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DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Class Exemption for Certain Transactions Involving Purchase of Securities where Issuer May Use Proceeds to Reduce or Retire Indebtedness to Parties in Interest (PTE 1980-83)

ACTION: Notice of availability; request for comments.

SUMMARY: The Department of Labor (DOL) is submitting this Employee Benefits Security Administration (EBSA)-sponsored information collection request (ICR) to the Office of Management and Budget (OMB) for review and approval in accordance with the Paperwork Reduction Act of 1995 (PRA). Public comments on the ICR are invited.

DATES: The OMB will consider all written comments that the agency receives on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Michael Howell by telephone at 202-693-6782, or by email at DOL_PRA_PUBLIC@dol.gov.

SUPPLEMENTARY INFORMATION:

Class exemption PTE 80-83, granted on November 4, 1980, allows employee benefit plans to purchase securities, which may aid the issuer of the securities to reduce or retire indebtedness to a party in interest. Entities who rely on the exemption are mainly

banks that purchase, on behalf of employee benefit plans, securities issued by a corporation indebted to the bank that is a party in interest to the plan.

The principal requirements of the exemption are that the securities must be sold as part of a public offering, and the price paid for the securities must not be in excess of the original offering price. A plan fiduciary may not engage in certain transactions with parties in interest as defined in section 3(14) of ERISA, including plan fiduciaries, sponsoring employers, employee organizations, service providers and affiliates, unless an exemption applies to the transaction. This exemption also provides relief from the prohibited transaction provisions of Section 4975 of the Internal Revenue Code (the Code). For additional substantive information about this ICR, see the related notice published in the *Federal Register* on July 11, 2025 (90 FR 30984).

Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; (2) the accuracy of the agency's estimates of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless the OMB approves it and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid OMB Control Number. *See* 5 CFR 1320.5(a) and 1320.6.

DOL seeks PRA authorization for this information collection for three (3) years. OMB authorization for an ICR cannot be for more than three (3) years without renewal. The DOL notes that information collection requirements submitted to the OMB for existing ICRs receive a month-to-month extension while they undergo review.

Agency: DOL-EBSA.

Title of Collection: Class Exemption for Certain Transactions Involving Purchase of Securities where Issuer May Use Proceeds to Reduce or Retire Indebtedness to Parties in Interest (PTE 1980-83).

OMB Control Number: 1210-0064.

Affected Public: Private sector.

Total Estimated Number of Respondents: 25.

Total Estimated Number of Responses: 25.

Total Estimated Annual Time Burden: 15 hours.

Total Estimated Annual Other Costs Burden: \$0.

(Authority: 44 U.S.C. 3507(a)(1)(D))

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